

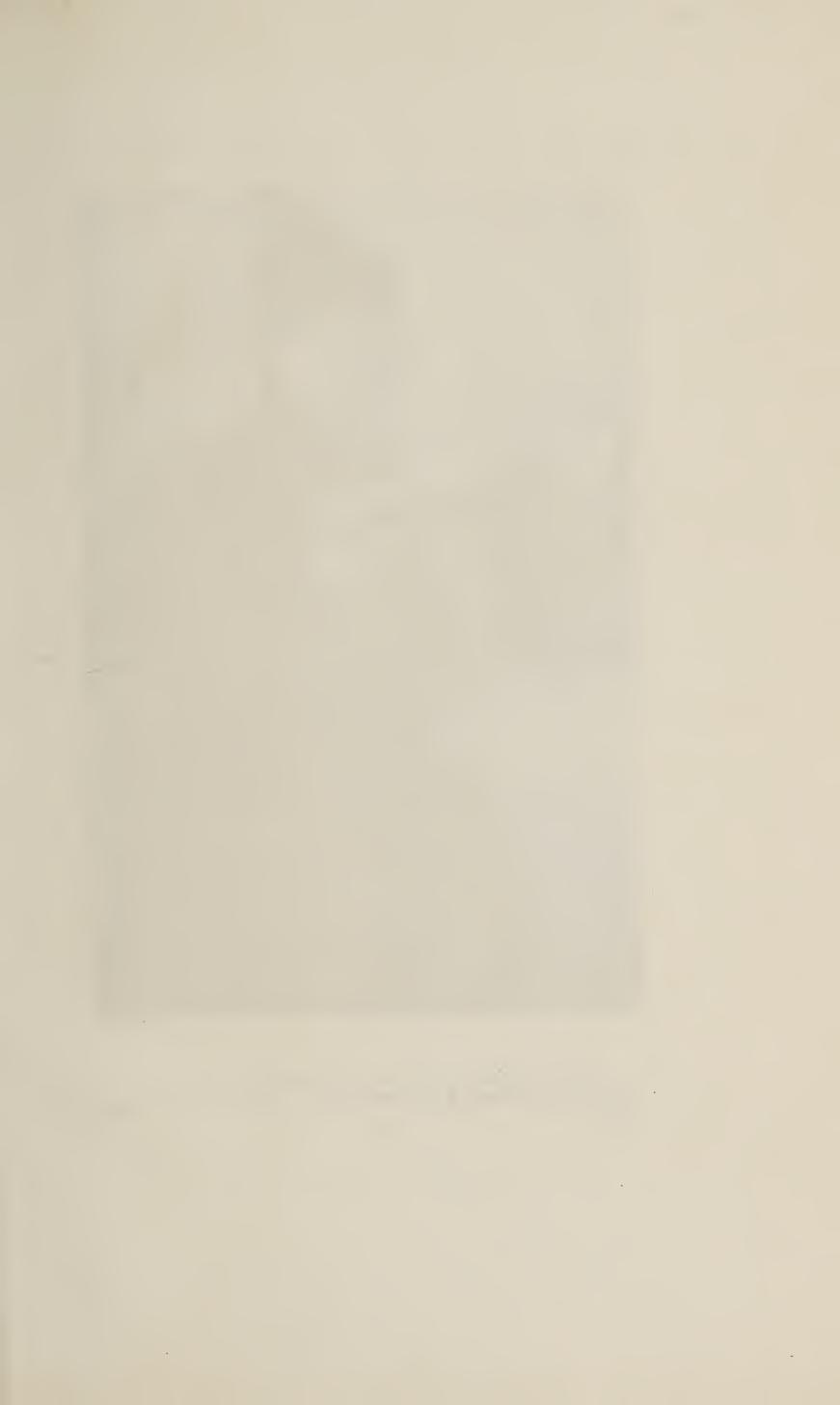


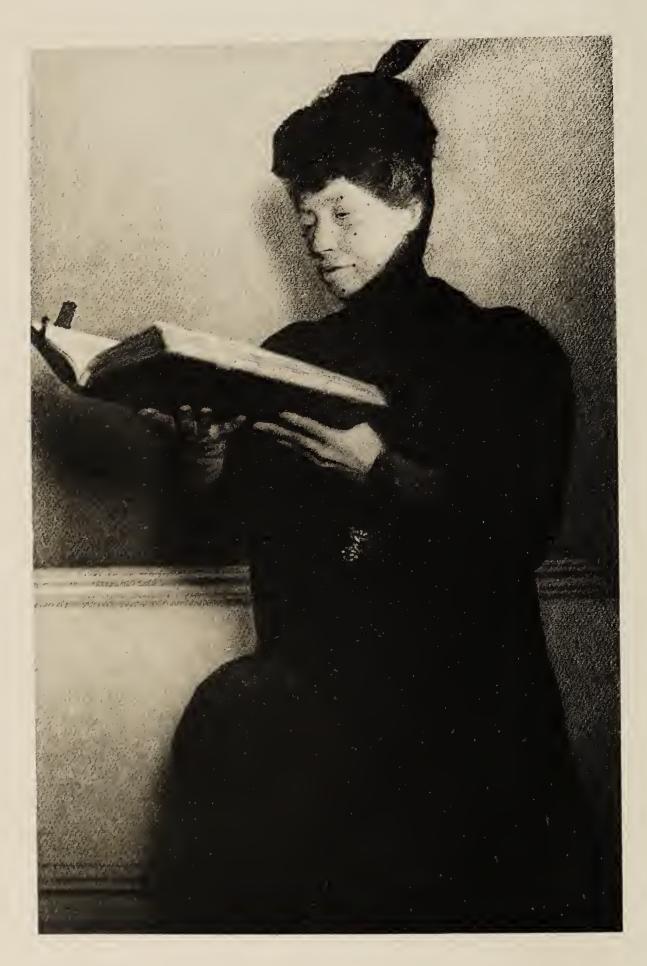
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Jobella Stenart Gardreer

The Isabella Stewart Gardner Museum INCORPORATED

Annual Report

for the year 1954



Boston, Massachusetts
1955



THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED

Sole Trustee under the will of Isabella Stewart Gardner

Francis Lee Higginson, President GEORGE PEABODY GARDNER, Vice-President JEROME D. GREENE, Secretary and Treasurer

TRUSTEES

Francis Lee Higginson

ARTHUR POPE

THOMAS JEFFERSON COOLIDGE RICHARD C. PAINE

JEROME DAVIS GREENE GEORGE PEABODY GARDNER

James Lawrence, Jr.

DIRECTOR OF THE MUSEUM MORRIS CARTER

ASSISTANT DIRECTOR WILLIAM NORRIS MASON

EVELYN BURR Secretary JANE MOLLOY Secretary Superintendent WILLIAM J. IRELAND PATRICK T. NILAND Assistant Superintendent Alfred Jakstas Conservator VINCENZINA ROMANO Keeper of Textiles JOSEPH B. PRATT Photographer Head Gardener at Greenhouse John F. Sullivan J. Andrew Madden Head Gardener at Museum

NOTE

The Isabella Stewart Gardner Museum in the Fenway, Incorporated, was incorporated under the laws of the Commonwealth of Massachusetts, December 19, 1900, Mrs. Gardner's sole beneficial ownership of the works of art held by this corporation being represented by stock. (For the Certificate of Incorporation see p. 6 and for a copy of an Act of 1925 authorizing the corporation to hold additional real and personal estate, see p. 7.)

The Will and Codicil of Isabella Stewart Gardner probated August 21, 1924, gave to Trustees all her land in Boston including Fenway Court and the land adjacent thereto, and her works of art, or her interest therein as represented by stock of The Isabella Stewart Gardner Museum in the Fenway, Incorporated. (For the relevant provisions of the Will and Codicil see p. 8.)

On November 23, 1936, the Trustees then surviving executed an Agreement of Association with the intention of forming a corporation under Chapter 180 of the General Laws of the Commonwealth (see p. 11). A certificate of Incorporation was granted on December 23, 1936, as of the date of the said Agreement (see p. 13). An Act authorizing the corporation to hold additional real and personal estate was approved March 23, 1937 (see p. 14).

The Trustees under the Will having resigned upon the formation of the corporation, The Isabella Stewart Gardner Museum, Incorporated, was on December 24, 1936, appointed by the Probate Court of Suffolk County, sole Trustee of the estate theretofore held in trust by the individual Trustees. (For the Certificate of the Probate Court, see p. 15.)

By an Act of the General Court of the Commonwealth approved May 14, 1943, the real estate in Boston of the Isabella Stewart Gardner Museum, Inc., was exempted from taxation as from January 1, 1943. (For the Act see page 16.)

Commonwealth of Wassachusetts

Be it known That whereas John Chipman Gray, Isabella Stewart Gardner, Henry Walton Swift, Harold Jefferson Coolidge, Charles L. Pierson, Willard Thomas Sears, and William Amory Gardner have associated themselves with the intention of forming a corporation under the name of

THE ISABELLA STEWART GARDNER MUSEUM IN THE FENWAY, INCORPORATED

for the purpose of art education, especially by the public exhibition of works of art, with a capital of Fifty Thousand Dollars, and have complied with the provisions of the Statutes of the Commonwealth in such case made and provided, as appears from the certificate of the President, Treasurer, Secretary and Director of the said Corporation, duly approved by the Commissioner of Corporations and recorded in this office:

Dow, Therefore, I, William M. Olin, Secretary of the Commonwealth of Massachusetts, Do Hereby Certify that said John Chipman Gray, Isabella Stewart Gardner, Henry Walton Swift, Harold Jefferson Coolidge, Charles L. Pierson, Willard Thomas Sears, and William Amory Gardner, their associates and successors, are legally organized and established as and are hereby made an existing corporation under the name of

THE ISABELLA STEWART GARDNER MUSEUM IN THE FENWAY, INCORPORATED

with the powers, rights, and privileges, and subject to the limitations, duties and restrictions which by law appertain thereto.

continess my official signature hereunto subscribed, and the seal of the Commonwealth of Massachusetts hereunto affixed this nineteenth day of December in the year of our Lord one thousand nine hundred.

WM. M. OLIN, Secretary of the Commonwealth.

[Seal]

[6]

Commonwealth of Wassachusetts

Acts of 1925 — Chapter 198

An Act to authorize The Isabella Stewart Gardner Museum in the Fenway, Incorporated, to hold additional real and personal estate and for other purposes.

Be it enacted, etc., as follows:

The Isabella Stewart Gardner Museum in the Fenway, Incorporated, a charitable institution organized under the general laws relating to charitable corporations, may hold real and personal estate to an amount not exceeding eight million dollars, including the amount it is already authorized to hold by section nine of chapter one hundred and eighty of the general laws, which estate shall be devoted to the purposes of said institution, as provided in said section nine, so that through its agency may be carried on the endowed Museum given under the will of Isabella Stewart Gardner for the education and enjoyment of the public forever.

Approved March 30, 1925.

EXCERPTS FROM THE WILL AND CODICIL

OF

ISABELLA STEWART GARDNER

Dated May 9, 1921: Probated August 21, 1924

THIRD: 1. To Harold J. Coolidge, Grafton D. Cushing, William C. Endicott, Francis L. Higginson, Jr., and Arthur F. Johnson, all of Boston, and to said Arthur Pope, and to Henry D. Sleeper of Gloucester, and the survivors and survivor of them, and the heirs of the survivor, I devise all the land which I own in Boston, and especially the land comprising my estate known as Fenway Court, and my land adjacent thereto, situated on the Fenway, the Tremont entrance to the Fenway Park, and Worthington Street, which tract includes the lots conveyed to me by deeds of Augustus P. Loring, dated January 31, 1899, and June 13, 1899, recorded with Suffolk Deeds, Lib. 2620, Fol. 107 and 109; deed of Moses Williams et al., Trustees, dated February 26, 1900, recorded with Suffolk Deeds, Lib. 2667, Fol. 306; deed of Henry M. White, dated January 1, 1901, recorded with Suffolk Deeds, Lib. 2728, Fol. 25; deed of Moses Williams et al., Trustees, dated June 16, 1906, recorded with Suffolk Deeds, Lib. 3136, Fol. 170; deed of Paul and Rachel S. Thorndike, acknowledged March 22, 1907, and recorded with Suffolk Deeds, Lib. 3197, Fol. 493; deed of Charles Paine, dated November 20, 1911, and recorded with Suffolk Deeds, Lib. 3589, Fol. 232, and deed of Moses Williams et al., Trustees, dated January 8, 1913, and recorded with Suffolk Deeds, Lib. 3700, Fol. 631, with the buildings thereon, and I also bequeath to the said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, and the survivors and survivor of them, and the

representatives of the survivor, all my interest in the pictures, statuary, works of art, bric-a-brac, furniture, books and papers, contained at my death in all the stories of the main building of said Fenway Court other than the fourth story and the attic, and also in or upon the grounds adjoining said building, and all such articles as are above mentioned wherever situated intended or destined to be contained in these stories other than the fourth story and the attic, including all the property in which I own the beneficial interest through my ownership of all the shares of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, all the aforesaid real and personal property to be held by said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, in trust as a Museum for the education and enjoyment of the public forever, but no works of art shall be placed therein for exhibition other than such as I, or the Isabella Stewart Gardner Museum in the Fenway, Incorporated, own or have contracted for at my death. And I direct that, if any question arises as to what is intended or destined for said stories other than the fourth story and the attic, the judgment of my Executors or Executor shall be final.

2. Whereas in the foregoing paragraph I have bequeathed all my interest in certain personal property, and whereas the legal title to it or to a portion of it is in the Isabella Stewart Gardner Museum in the Fenway, Incorporated, and whereas it is my intention that all the property of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, shall be and remain in the Museum established under this will, now, therefore, I give and bequeath all my shares in the Isabella Stewart Gardner Museum in the Fenway, Incorporated, to said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, to be held in trust

for the purposes of the Museum established under this will, I hereby directing the Trustees so to hold and manage said shares that all the property of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, shall be and remain forever in the Museum established under this will subject to all the provisions of this will relating to the Museum so established. And I authorize the said Trustees, as the holders of all the shares of the Isabella Stewart Gardner Museum in the Fenway, Incorporated, to procure its dissolution, and the transfer and delivery of all its property to them as Trustees to be held in trust for the purposes of the Museum established under this will in accordance with all the provisions of this will relating to said Museum.

3. I also give to the said Coolidge, Cushing, Endicott, Higginson, Johnson, Pope and Sleeper, and the survivors and survivor of them, and the representatives of the survivor, the sum of one million two hundred thousand dollars (\$1,200,000) in trust to apply the income of it to maintain the Museum established under this will in accordance with all the provisions of this will

with all the provisions of this will.

AGREEMENT OF ASSOCIATION

Commonwealth of Passachusetts

DEPARTMENT OF CORPORATIONS AND TAXATION

Me, whose names are hereto subscribed, do, by this agreement, associate ourselves with the intention of forming a corporation under the provisions of Chapter 180 of the General Laws (Ter. Ed.).

The name by which the corporation shall be known is

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED.

The location of the principal office of the corporation to be in Massachusetts is the City of Boston.

The purposes for which the corporation is formed are as follows: —

To conduct the museum established by the will of Isabella Stewart Gardner and otherwise to carry out the charitable purposes contained in said will, and incidentally thereto to act in any manner under said will with all the rights and powers conferred by said will, and to receive and hold real and personal property including all the property now held by the trustees under the will of said Isabella Stewart Gardner, and to administer all such property upon the trusts and in conformity with the provisions of said will.

The amount of its capital stock (if any) is None dollars
The par value of its shares is None dollars
The number of its shares is None

Massachusetts for notice of the first meeting for organization, and appoint the 23rd day of November 1936, at one o'clock P.M., at Fenway Court, Boston, Massachusetts, as the time and place for holding said first meeting.

In Witness Whereof we have hereto signed our names this 23rd day of November in the year nineteen hundred and thirty-six.

Name

William C. Endicott
Francis L. Higginson
Grafton D. Cushing
T. Jefferson Coolidge
Richard C. Paine
Olga E. Monks
Arthur Pope

RESIDENCE

(City or town; street and number)

59 Ingersoll St., Danvers, Mass. Cherry St., Wenham, Mass.

45 East 66th St., N. Y. C.

35 Lapland St., Brookline

325 Heath St., Brookline, Mass.

51 Commonwealth Ave., Boston

11 Lowell St., Cambridge, Mass.

CERTIFICATE OF INCORPORATION

Commonwealth of Wassachusetts

Be it known That whereas William C. Endicott (deceased), Francis L. Higginson, Olga E. Monks, T. Jefferson Coolidge, Grafton D. Cushing, Richard C. Paine and Arthur Pope have associated themselves with the intention of forming a corporation under the name of

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED,

for the purpose of the following: —To conduct the museum established by the will of Isabella Stewart Gardner and otherwise to carry out the charitable purposes contained in said will, and incidentally thereto to act in any manner under said will with all the rights and powers conferred by said will, and to receive and hold real and personal property including all the property now held by the trustees under the will of said Isabella Stewart Gardner, and to administer all such property upon the trusts and in conformity with the provisions of said will; and have complied with the provisions of the Statutes of this Commonwealth in such case made and provided, as appears from the Articles of Organization of said corporation, duly approved by the Commissioner of Corporations and Taxation and recorded in this office:

Dow, therefore, I, Frederic W. Cook, Secretary of The Commonwealth of Massachusetts, Do Hereby Certify that said William C. Endicott (deceased), Francis L. Higginson, Olga E. Monks, T. Jefferson Coolidge, Grafton D. Cushing, Richard C. Paine and Arthur Pope, their associates and successors, are legally organized and established as, and are hereby made, an existing corporation as of November 28, 1936, under the name of The Isabella Stewart Gardner Museum, Incorporated, with the powers, rights and privileges and subject to the limitations, duties and restrictions, which by law appertain thereto.

CRitness my official signature hereunto subscribed, and the Great Seal of The Commonwealth of Massachusetts hereunto affixed, this twenty-third day of December in the year of our Lord one thousand nine hundred and thirty-six.

F. W. Cook
Secretary of the Commonwealth.

[Seal]

Commonwealth of Wassachusetts

Chapter 126—Laws of 1937

An Act authorizing The Isabella Stewart Gardner Museum, Incorporated, to hold additional real and personal estate.

Be it enacted, etc., as follows:

The Isabella Stewart Gardner Museum, Incorporated, a charitable institution organized under the general laws relating to charitable corporations to carry out the charitable provisions contained in the will of Isabella Stewart Gardner, may hold real and personal estate to an amount not exceeding twelve million dollars notwithstanding the limitation provided by section nine of chapter one hundred and eighty of the General Laws, which estate shall be devoted to the purposes of said institution as provided in said section nine.

Approved March 23, 1937.

Commonwealth of Wassachusetts

PROBATE COURT

SUFFOLK, SS.

The Isabella Stewart Gardner Museum, Incorporated, of Boston, Suffolk County, a Massachusetts Corporation, is appointed trustee of certain estate given in trust as a Museum for the education and enjoyment of the public forever under the will of Isabella Stewart Gardner, late of Boston, in the County of Suffolk, deceased, testate, which will was proved and allowed on the twenty-first day of August A.D. 1924, by said Court, and is now of record in this Court, to act in place of William C. Endicott, deceased, Grafton D. Cushing, Olga E. Monks, Richard C. Paine, T. Jefferson Coolidge, Arthur Pope and Francis L. Higginson (resigned).

And you are required to make and return to said Probate Court, within three months from the date hereof, a true inventory of all real and personal estate belonging to it as trustee, which at the time of the making of such inventory shall have

come to its possession or knowledge;

To manage and dispose of all such estate, and faithfully to discharge its trust in relation thereto, according to law and the will of said testatrix;

To render, upon oath, a true account of the property in its hands, and of the management and disposition thereof, at least once a year until its trust is fulfilled, unless excused therefrom in any year by said Court; and

At the expiration of its trust, to settle its account in said Court, and pay over and deliver all the estate and effects remaining in its hands, or due from it on such settlement, to the person or persons entitled thereto.

Ulitness, William M. Prest, Esquire, Judge of said Court, at Boston, this 24th day of December in the year of our Lord one thousand nine hundred and thirty-six.

ARTHUR W. SULLIVAN, Register.

Commonwealth of Wassachusetts

Acts of the Year 1943 Chapter 279

An Act to Exempt from Taxation the Real Estate in Boston of The Isabella Stewart Gardner Museum, Incorporated, Trustee under the Will of Isabella Stewart Gardner.

Be it enacted, etc., as follows:

The real estate, hereinafter described, located in the city of Boston and held by The Isabella Stewart Gardner Muse-UM, INCORPORATED, as trustee under the will of Isabella Stewart Gardner, shall be exempt from taxation beginning January first, nineteen hundred and forty-three, and continuing so long as the museum, known as the Isabella Stewart Gardner Museum, is operated by said corporation for the education and enjoyment of the public. Said real estate includes the building housing said museum and is bounded northwesterly by Worthington street; northeasterly by the Fenway; southeasterly by Evans Way; southwesterly by land now or formerly of Carol H. Powers et al., one hundred and twenty-one hundredths feet; and northwesterly thirty-two and sixty-nine hundredths feet and southwesterly eighty-four and eighty-nine hundredths feet by land now or formerly of Harold J. Coolidge et al., Trustees; containing about sixty-six thousand, seven hundred and ninety-four square feet.

Approved May 14, 1943.

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED

BY-LAWS

ARTICLE I

The officers of this corporation shall consist of a board of seven Trustees, a presiding officer to be known as the President of The Isabella Stewart Gardner Museum, Incorporated, a Vice-President of The Isabella Stewart Gardner Museum, Incorporated, a financial officer to be known as the Treasurer of The Isabella Stewart Gardner Museum, Incorporated, and a recording officer to be known as the Secretary of The Isabella Stewart Gardner Museum, Incorporated.

ARTICLE II

The Trustees shall have the right to resign, and upon the death or resignation of any of them the remainder shall have the right to fill the vacancy or vacancies by the election of a new member or members.

ARTICLE III

The Trustees shall have general control of the property of the corporation and shall have power to appoint from time to time such agents as they may deem necessary for the appropriate conduct of the affairs of the corporation, subject to the provisions of the will of Isabella Stewart Gardner.

ARTICLE IV

The Trustees shall, at the annual meeting, choose from their number a President of the Corporation to hold office until the next annual meeting.

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ARTICLE V

The Trustees shall, at the annual meeting, choose from their number a Vice-President of the Corporation, to hold office until the next annual meeting. It shall be the duty of the Vice-President to preside at meetings of the Trustees in the absence of the President. The Vice-President may also hold the office of Treasurer or Secretary if thereto elected.

ARTICLE VI

The Trustees shall, at the annual meeting, choose from their number, a Treasurer of the Corporation, to hold office until the next annual meeting. It shall be the duty of the Treasurer to keep the financial records of the Corporation and report thereon to the Trustees. The Treasurer may also hold the office of Secretary if thereto elected.

ARTICLE VII

The Trustees shall, at the annual meeting, choose from their number a Secretary of the Corporation to hold office until the next annual meeting. It shall be the duty of the Secretary to keep a record of the meetings of the Trustees and to give the requisite notice thereof.

ARTICLE VIII

A vacancy occurring in any of the offices of the Corporation may be filled at any regular or special meeting of the Trustees, the officer so elected to hold office until the next annual meeting.

ARTICLE IX

The Trustees shall have power to act on all questions by a majority of their number. The Trustees shall have the right to put any securities in the names of two or more of their number, either individually or as Trustees of this Corporation, and the Trustees so named, or their survivors or survivor, shall have power to assign and transfer such securities, and to execute powers of attorney, proxies to vote, dividend orders, subscriptions and other instruments relating to such securities. No Trustee shall be liable for retaining bonds or securities unregistered, for leaving securities in the possession or control of any other of the Trustees, for any error of judgment, or for anything except his own wilful personal default.

ARTICLE X

An annual meeting of the Trustees shall be held at Boston on the second Monday of February in each year. Special meetings may be held at any time, either in Boston or elsewhere in the Commonwealth, upon the request of any of the Trustees. The Secretary shall give notice thereof to each Trustee, either personally or by mail, at least three days prior to the time of such meeting, or said notice may be given by the President, but any meeting of the Trustees at any place at which all shall be present shall be valid without any previous notice thereof.

ARTICLE XI

A notice of any meeting of the Trustees, mailed to addresses furnished by them, shall be sufficient notice.

ARTICLE XII

The seal of the corporation shall consist of a circular impression bearing the corporate name and the year of incorporation and a design representing a phoenix surmounted by a helmet with the motto *C'est mon plaisir*.

ARTICLE XIII

The By-Laws may be amended in any manner not incompatible with the due administration of the trusts set up in the will of Isabella Stewart Gardner, at any regular or special meeting, provided that notice of such intended amendment shall be given in the call for the meeting.

REPORT OF THE PRESIDENT

8

TO THE TRUSTEES:

It is satisfactory to note the sharp recovery in attendance during the last year, both on weekdays and Sundays. In fact, for the first time since the Museum has been opened, the weekday attendance exceeded 50,000. The detailed figures appear in the Director's report.

Last year there were an unusual number of special openings of the Museum, as noted by the Director in his report, the principal one being the large formal reception to the new President of Harvard, Mr. Pusey, and his wife. We were also glad to have special openings for the Presidents of the United Negro Colleges and the men and women from many parts of the world attending the Congress in Art History and Museology.

During the usual August house cleaning, widespread signs of eating by beetle larvae around the Chapel window and, on subsequent investigation, in furniture and imported panelling in other rooms of the Museum were discovered. Eradication of these larvae will doubtless be a long, painstaking and probably expensive job. Besides this and the repairing of part of the floor in the long gallery, the usual maintenance and repairing of the building and contents is covered in the Director's report.

It is no exaggeration to say that the most important event of the year for the Museum occurred in June, when Mr. Carter handed in his resignation as Director, to take effect at the convenience of the Trustees but not later than the end of the year. This decision of Mr. Carter's required prompt investigation by the Trustees for possible candidates. After due consideration of various names, the Trustees concluded unanimously that the one man most fitted for the position was Mr. George L. Stout, Director of Worcester Art Museum. He had formerly done much restoration work for the Gardner Museum and the Fogg Museum at Harvard, and was probably more conversant with the contents, history and aims of the Gardner Museum than any other living man not connected with it. In due course, with the kind consent of the Worcester Trustees, he accepted the offer of the Gardner Trustees, and finally took office on January 1, 1955, the day after Mr. Carter's retirement on December 31, 1954.

The income of the Museum from General Fund showed an increase of \$12,273.16, compared with the previous year. There was a moderate increase in the receipts from both sales and teas at the Museum.

The total expenses increased \$26,484.52, leaving a net balance from all income over expenses of \$72,613.80, a decrease of \$14,211.36 compared with last year. This increase in expenses is due partly to the care of the collections, partly to salaries and wages at the Museum and greenhouse, and also to restocking of publications, post cards, etc. The final result, after transferring the customary \$10,000 to our own Pension Fund, was a surplus for the year of \$62,313.80, a decrease of \$12,414.62 compared with last year.

As the year 1954 completed one of the five-year periods, it becomes the duty of the Trustees, as required by Mrs. Gardner's will, to consider the matter of distribution from the surplus accumulated during the past five years to the Massachusetts General Hospital and the Boston Lying-In Hospital. These distributions will be determined at the Annual Meeting and recorded in the next Annual Report.

On behalf of the Trustees, I offer Mr. Carter and his en-

and successful administration, and our best wishes to him and Mrs. Carter for many happy, peaceful years together. Likewise to Mr. Stout go the best wishes and expectations of the Trustees for a long and equally successful and satisfactory term of office.

F. L. HIGGINSON

REPORT OF THE DIRECTOR

8

TO THE TRUSTEES:

What proves to have been my last year as Director has been rather unusually eventful, especially in Museum hospitality. On January 6, a luncheon was given for the Japanese in charge of the loan exhibition of Art Treasures from Japan, which had just been held at the Museum of Fine Arts. A week later, there was a special opening for the men and women attending the Congress in Art History and Museology organized by the Metropolitan Museum of Art. The visitors came from several European and some Asiatic countries; tea was served. Several months later, Thomas McGreevy, Director of the National Gallery of Ireland, wrote that if he had made the journey from Dublin "to Fenway Court and back blindfolded, it would have been worth while for the sake of Mrs. Gardner's Giorgione." On January 18, a special opening was arranged for the Presidents of the United Negro Colleges. A short program of music was given by three young men who were students at the New England Conservatory of Music. They gave so much pleasure that two of them were engaged to give a series of seven concerts at Negro Colleges in the South. On February 3, a reception was given for President Pusey of Harvard and Mrs. Pusey. The Harvard Glee Club sang in the Court and the ushers were Harvard undergraduates, one from each of the Harvard Houses. Refreshments were provided under the skilled direction of our Superintendent, Mr. Ireland. On the evening of June 2, the Museum was open for the New England Opera Theater Guild. A Mozart program was given by Boris Goldovsky and his mother, the distinguished violinist, Lea Luboshutz. Both of these evenings were described as "unforgettable." On the afternoon of November 1, a small reception and tea was given in honor of Mr. and Mrs. George L. Stout, at which Miss Arabella Hong, an American-born, Chinese coloratura soprano, sang. There have been 20 paid teas for clubs and other special groups.

At 4: 30 P.M. on March 8, the Museum was televised over the Yankee Network, WNAC-TV. Our Trustee, Arthur Pope, Mr. Mason and I were interviewed by William Hahn of WNAC. A very complicated installation of electric cables had been made serving cameras on each of the Museum's three floors, numerous flood lights and telephones. The participants were assembled in the North Cloister; Mr. Pope discussed the paintings which were shown, Mr. Mason talked about the architecture and the flowers, and I made a few remarks about Mrs. Gardner's intention in creating the Museum. During the year I have given two other talks—on April 5 to the Mothers' Club of West Newton, and on November 17 to the Twentieth Century Club of Buffalo.

Two of the Museum's paintings, Titian's "Europa" and Vermeer's "The Concert," have been reproduced in the Metropolitan Museum of Art's series of "Miniatures" devoted to those artists, and an ektachrome of Botticelli's "Madonna of the Eucharist" has been supplied for a forthcoming series. On June 11, Time, Inc., sent a photographer to take a color photograph of Sargent's "El Jaleo" to be published in that weekly's series of "Most Popular Pictures." The reproduction was printed in the issue of December 6 and was most disappointing. Important repairs have been completed or begun. The so-called "King Priam" tapestry was repaired and work on the "Jezebel" tap-

estry was completed by French & Co., of New York; two other tapestries, "The Chieftain" and "God Shows Noah the Rainbow," from the Long Gallery are now in their hands. The repair, virtually the remaking, of the Chinese flag by Mrs. Isabel Acheson was completed. Mrs. Romano re-covered the Empire chairs in the Dutch Room, putting on over the old material new material specially woven by Scalamandré, copying the old designs. Mr. Jakstas has been engaged in a major piece of restoration on Botticelli's "Tragedy of Lucretia"; he has also treated Rembrandt's "Self-Portrait," Francia's "Madonna," Lorenzo di Credi's "Boy in a Scarlet Cap," and various other objects in the collection.

On April 14, the Memorial Mass required by Mrs. Gardner's will was celebrated by Father McDonald, S.S.J.E.; besides the clergy and a choir of six men, there were eight

people present.

On March 9, the cover of a small jade box on one of the two desks in the Tapestry Room was mischievously removed and placed in a marble basin on the first floor under the stairs, where it was discovered a few days later. This mishap persuaded me to have cases made to cover the objects on both desks; they were ordered from Remington Rand and were put in place September 15. During the August house cleaning, it was discovered that beetles were at work in the sheathing under the exterior chapel window. Mr. Muirhead made an inspection and found widespread infestation. The work of extermination was begun in November; it was necessary to close the Long Gallery to the public, which furnished an opportunity to have the walls painted.

Having been invited by the Committee of the local Garden Clubs to take part of the space allotted them in the

Spring Flower Show at Mechanics Hall, the Museum arranged a small garden with a central pool and a marble figure in the background. At the annual meeting of the Massachusetts Federation of Garden Clubs on October 22, an "award" was presented to me for the "fabulous beauty" of the flowers in the Court. In their citation, the praise due Mr. Mason, the men at the greenhouse, and the gardeners at the Museum was gracefully given.

The outdoor garden suffered somewhat in the summer hurricanes, poplars and the shrubs on which they fell being the chief casualties. All the poplars have finally been removed. In October, after arousing our hopes in several successive years, the city finally rebuilt the Worthington Street sidewalk, eliminating the tree-lawns which it was impossible to keep in good condition, and leaving tree-spaces in

which gingko trees have been planted.

During the year, three choruses, four string quartets, one trio, nine violin soloists, eighteen pianists, one 'cellist, and thirteen singers have taken part in our Sunday programs and seventy musicians have appeared on 141 weekday programs. In March Mr. Mason and I spent two days in New York hearing candidates for Sunday music engagements. At that time it was decided that the Museum needed a new piano; on April 19 a new Steinway was delivered.

On October 21, Dr. Walter H. Siple began his fourth course of Thursday morning lectures for subscribers.

Attendance

Calendar Year 1954 (11 months; closed in August)

Weekdays 50,479 increase over previous year 9,277

Sundays 41,376 " " 5,635

91,855

Sales

| Catalogue of Exhibited Paintings and Drawings, Hen | dy 73 |
|--|--------|
| Isabella Stewart Gardner & Fenway Court, Carter | 112 |
| General Catalogue, Longstreet | 19 |
| Gardner Collection | 105 |
| Museum Guides | 4,187 |
| Photographs | 529 |
| Color Prints | 4,268 |
| Post cards—monochrome | 8,778 |
| colored 5¢ | 32,584 |
| $^{"}$ 10 $^{\phi}$ | 905 |
| Half-Tone Reproductions | I |
| Photo Views | 627 |
| Christmas Folders | 861 |
| Ektachromes | 2 |
| Microfilms | I |
| *Receipts | |
| | 368.39 |
| Teas 1, | 299.45 |
| \$5, | 667.84 |

*Receipts at the Museum are offset to some extent by expenditures on the account of the Treasurer

| Special openings | 8 | groups | including | 1,424 | people |
|-------------------------|-----|--------|-----------|-------|--------|
| Regular weekday guidan | ice | | " | 1,205 | • " |
| Guidance at other times | 78 | " | " | 3,145 | " |
| Having Tea (of the | | | | | |
| above 78 groups) | 20 | " | 44 | 1,233 | " |
| Total Number of | | | | | |
| groups | 74 | " | " | 5,227 | 66 |
| | | | | | |

| 78 groups incl. 3,145 people with guidance 96 groups incl. 2,082 people without guidance | |
|--|-----|
| Boston Public Schools | 4 |
| Public Schools outside of Boston | 45 |
| Private Schools | 19 |
| Colleges | 24 |
| Churches and other organizations | 82 |
| | 174 |

Miss Jane Molloy, who spent a year abroad after graduating from Radcliffe in 1952, joined the Museum staff on January 1st to do secretarial work, bookkeeping, and guidance. In June I resigned, the resignation to take effect at a time to be mutually agreed upon. The Trustees gave me great pleasure by appointing George L. Stout to be my successor. He is already well acquainted with the collection, having been in charge of conservation for several years, and I am confident that in his hands the Museum will prosper. I hope he may enjoy his work here and his association with the Trustees and the Staff as much as I have enjoyed the last thirty years.

Respectfully submitted,

Morris Carter,

Director

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

5

To The Isabella Stewart Gardner Museum, Incorporated, Trustee under the Will of Isabella Stewart Gardner:

We have examined the balance sheet of The Isabella Stewart Gardner Museum, Incorporated, Trustee under the Will of Isabella Stewart Gardner, as of December 31, 1954 and the related statement of income received, expenditures and appropriations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The securities owned at December 31, 1954 were confirmed direct to us by the custodian, Fiduciary Trust Company. We examined copies of brokers' advices or other evidence in support of all security transactions reflected on the books and satisfied ourselves as to the amount of the gain or loss from sales. Also, on November 12, 1954, we inspected the securities owned by the Museum as at that date.

The amount of cash on deposit at December 31, 1954 was reconciled by us with confirmations which we received direct from the depositories and included the following balances of uninvested funds held by or in transit to Fiduciary Trust Company:

| General fund investment | \$3,210.43 |
|-------------------------|------------|
| Pension fund | 243.24 |
| Current working assets | 410.44 |
| | \$3,864.11 |
| г э | |

Cash on hand at the Museum offices was counted by us during the course of our examination.

Income received from investments held by all the funds has been traced to dividend records and other independent sources and interest calculations have been checked. Income and expenses are not accrued in the accounts of the Museum until received or paid, except in respect of United States Savings Bonds purchased on a discount basis, on which interest has been accrued to the extent of the increment in the redemption value. Receipts at the Museum from sales of catalogues, etc. have not been verified by us but we have made tests of the procedure followed in recording these receipts and found it to be satisfactory. We examined approved vouchers or other evidence of approval in support of all cash disbursements for the year.

* * * * *

In our opinion, the accompanying statements present fairly, on the basis indicated, the financial position of The Isabella Stewart Gardner Museum, Incorporated, Trustee, as at December 31, 1954 and a summary of its income received, expenditures and appropriations for the year then ended, in conformity in all material respects with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

PRICE WATERHOUSE & Co.

Boston February 1, 1955

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED, TRUSTEE UNDER THE WILL OF ISABELLA STEWART GARDNER BALANCE SHEET—DECEMBER 31, 1954

\$9,990,339.69 647,768.23 15,224.00* \$8,996,092.83 (5,850.00)(283.59)*316,793.78 8,398.10 \$ 315,640.20 10,000.00 \$ 334,214.12 \$8,980,868.83 (896.89) (2,135.25)64,749.05 \$252,044.73 Reserve for maintenance and depreciation (no Net gain from sales of securities during the Reserve for amortization of bond premiums: Additions (deductions) during the year: Pension Fund (apppropriated from income): LIABILITIES ceived over expenditures and appropriations for the year ending Decemplicable to bonds exber 31, 1954 (per state-Return to income of accumulated reserve apchanged for capital stocks (\$3,050.00), less amortization for the Accumulated reserve ap--transferred to general Add—Excess of income reyear ending December 31, 1954 plicable to bonds sold Appropriation from income Loss from sales of securities Balance, December 31, 1953 Balance, December 31, 1953 Pensions charged to Fund Income from investments Deductions for the year: Balance, December 31, 1953 Balance, December 31, 1953 change during the year) Current surplus account: Current Working Funds: year (\$914.75) ment attached) pung \$9,656,066,6\$ 346,478.63 647,768.23 4,430,400.00 \$8,996,092.83 \$4,565,692.83 4,064,000.00 312,154.76 3,600.00 8,240.00 293,968.13 \$ 332,013.47 3,210.43 \$ 44,270.50 \$ 366,400.00 \$1,523,740.40 3,038,742.00 \$4,562,482.40 49,000.00 Accrued interest on United States Savings Bonds, at cost (at available market quo-5,000 shares of The Isabella Stewart Gardner Museum in the Fenway, \$4,015,000.00 Bonds, at cost (at available market quota-Accrued interest on United States Savings at appraised values as shown to December 24, 1936, or at market values shown in Trustee's inventory as Securities (at cost if acquired subsequent in Trustee's inventory as of December Capital stocks (at available market Bonds (at available market quota-Total general fund assets ASSETS Incorporated, representing quotations—\$6,309,183.25) Museum land and buildings Lot and greenhouse Investment of current funds— Cash on deposit and on hand tions—\$1,536,910.00) seum building Contents of Mu-\$317,374.37 Current Working Assets: tions-\$297,465.00) Pension Fund Assets: General Fund Assets: Bonds, Series F of that date): Bonds, Series F Cash on deposit Investment assets: Cash on deposit tations— Fixed assets— 24, 1936:

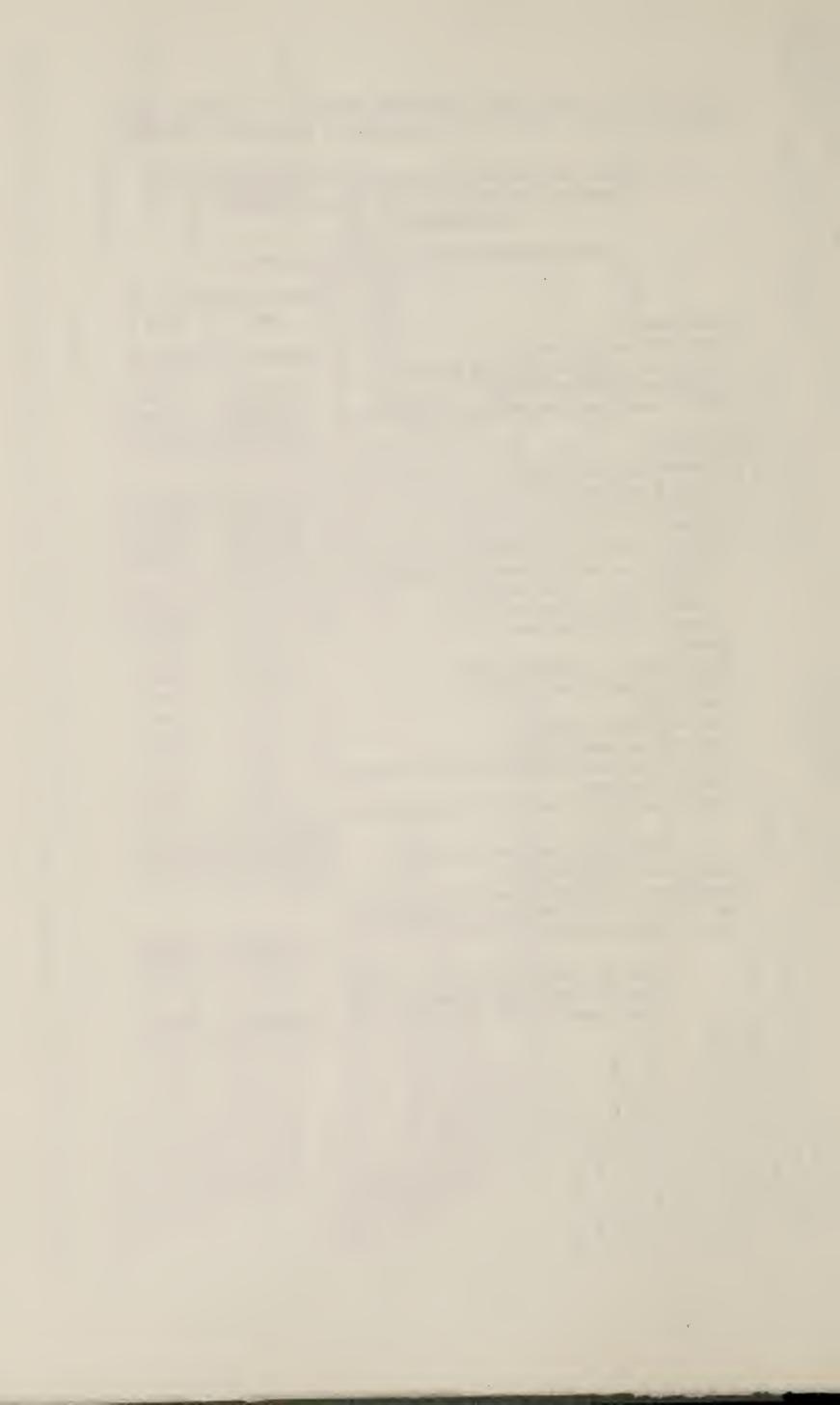
^{*}Note—Gains and losses from sales of securities have been determined on the basis of values shown in Trustee's inventory as of December 24, 1936 or the cost of subsequent acquisitions.

THE ISABELLA STEWART GARDNER MUSEUM, INCORPORATED TRUSTEE UNDER THE WILL OF ISABELLA STEWART GARDNER

STATEMENT OF INCOME RECEIVED, EXPENDITURES AND APPROPRIATIONS FOR THE YEAR ENDING DECEMBER 31, 1954

(With comparative figures for the previous year)

| | Year ending December 31, | |
|--|---------------------------|------------------------------|
| | 1954 | 1953 |
| Income received: | фOO | # |
| Dividends on capital stocks | \$230,777.50 | \$224,067.21 |
| Interest on bonds (not including interest on | ~~ ~° ~ ~~ | -06 00 |
| Pension Fund investments) | 55,281.23 | |
| Sales of catalogues, post cards, etc. at Museum | | 4,075.38 |
| T' 7.*. | \$298,633.77 | \$279,929.51 |
| Expenditures: | | |
| Museum operating expenses: | ♠00 | # (|
| Guards and watchmen | \$ 35,089.18 | \$ 32,611.52 |
| Plants and flowers | 33,367.69 | |
| Music | 15,894.80 | • • • |
| Care of collection and paintings | 14,509.75 | 9,757.35 |
| Maintenance, including charges for extraor- | | .6 0 |
| dinary repairs, replacements, etc. | 50,211.09 | 46,508.55 |
| Administrative salaries and expenses | 35,240.49 | |
| Sundry operating expenses | 7,402.13 | 4,607.17 |
| Insurance | 5,300.36 | 2,100.28 |
| Compensation of managing trustees | 7,000.00 | 7,000.00 |
| Fiduciary Trust Company—agent | 6,000.00 820.00 | 6,000.00 620.00 |
| Trustees' fees | | |
| Treasurer's office expenses | 5,101.24 | 4,350.56 |
| Legal and accounting services | 1,600.00 | 1,856.00 |
| Miscellaneous general and administrative expenses | 658.10 | 629.00 |
| Social security taxes | 2,136.52 | 1,550.79 168.25 |
| Cost of printing post cards, etc. for sale at Museum | 5,688.62 | |
| T | \$226,019.97 | \$199,535.45 |
| Excess of income over expenditures | \$ 72,613.80 | \$ 80,394.06 \$ 10,000.00 |
| Appropriation for Pension Fund | \$ 10,000.00 | \$ 10,000.00 |
| Amortization of bond premiums (in 1954, after re- | | |
| turn to income of accumulated amortization pro- | | |
| vided on bonds exchanged for capital stocks) | (2,135.25) \$ 7,864.75 | 1,696.74 |
| | \$ 7,864.75 | \$ 11,696.74 |
| Excess of income received over expendi- | | |
| tures and appropriations carried to cur- | | |
| rent surplus account—per balance sheet | \$ 64,749.05 | \$ 68,697.32 |
| | | |



Fifty copies of this book were printed for The Isabella Stewart Gardner Museum, Incorporated, by The Anthoensen Press, Portland, Maine











